

1st Sub. H.B. 41

LOCAL ECONOMIC DEVELOPMENT AMENDMENTS

Senator **Ralph Okerlund** proposes the following amendments:

1. Page 3, Line 78 through Page 4, Line 88:

78 (f) the primary market for the goods or services that will be created by the industry or
79 business entity that will receive a tax increment incentive from the amendment or adoption of
80 the project area plan is outside of the state; ~~{and}~~ =
(g) the industry or business entity that will receive a tax increment incentive from the amendment or
adoption of the project area plan is not primarily engaged in retail trade; and
81 ~~{(g)}~~ (h) a tax increment incentive is only provided to an industry or business entity:
82 (i) on a postperformance basis as described in Subsection (3); and
83 (ii) on an annual basis after the tax increment is received by the agency.
84 (3) An industry or business entity may only receive a tax increment incentive under this
85 section after entering into an agreement with the agency ~~{, approved by each party to the~~
86 interlocal agreement described in Subsection (2)(c); that sets postperformance targets that shall
87 be met before the industry or business entity may receive the tax increment incentive, including
88 annual targets for: